

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i>,	:
	:
Debtors.	:
	:
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	Chapter 11 Case No.
	08-13555 (JMP)
	(Jointly Administered)

**ORDER PURSUANT TO SECTION 365 OF THE
BANKRUPTCY CODE APPROVING THE ASSUMPTION OF OPEN
TRADE CONFIRMATIONS WITH THREE BASSO FUNDS**

Upon the motion, dated June 30, 2009 (the “Motion”), of Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtor, Lehman Commercial Paper Inc. (“LCPI”), as debtors and debtors in possession (together, the “Debtors”), pursuant to section 365(a) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 6006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 6006-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”) for entry of an order approving the Debtors’ assumption of the Basso Trades,¹ all as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided in accordance with the procedures set forth in the Amended Order Pursuant to Section

¹ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Motion.

105(a) of the Bankruptcy Code and Bankruptcy Rules 1015(c) and 9007 Implementing Certain Notice and Case Management Procedures [Docket No. 2837] to (i) the U.S. Trustee; (ii) the attorneys for the Creditors' Committee; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; (vi) Stroock & Stroock & Lavan, LLP 180 Maiden Lane, New York, New York 10038, Attn: Melvin A. Brosterman, Esq., Harold A. Olsen, Esq., and Dina Kolker, Esq., attorneys for the Basso Funds; and (vii) all parties who have requested notice in these chapter 11 cases; and it appearing that no other or further notice need be provided; and the Objection Of Basso Capital Management, L.P. To Debtors' Motion For An Order Pursuant to Section 365 Of The Bankruptcy Code Approving the Assumption Of Open Trade Confirmations With Three Basso Funds [Docket No. 4322] (the "Objection") having been filed on July 10, 2009; and the Debtors' Reply To Basso's Objection To Debtors Motion For An Order Pursuant To Section 365 Of The Bankruptcy Code Approving The Assumption Of Open Trade Confirmations With Three Basso Funds [Docket No. 4388] having been filed on July 14, 2009; and Basso having agreed , prior to the hearing on the Motion, to withdraw the Objection subject to the terms set forth in that certain letter agreement between LCPI and Basso dated July 30, 2009 (the "Letter Agreement"); and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates and creditors, and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that subject to the terms set forth in the Letter Agreement and herein, the Motion is granted; and it is further

ORDERED that the terms of the Letter Agreement are hereby approved and binding on each of the parties thereto; and it is further

ORDERED, pursuant to section 365(a) of the Bankruptcy Code, that the Debtors' assumption of the Basso Trades set forth on Exhibit A annexed hereto is hereby approved; and it is further

ORDERED that the Debtors are not required to pay any cure costs to Basso in connection with the Basso Trades; and it is further

ORDERED that the Debtors have demonstrated adequate assurance of future performance of the Basso Trades and that no further showing of adequate assurance is necessary pursuant to the Bankruptcy Code; and it is further

ORDERED that Basso shall not be entitled to assert or take any action to exercise a right to set off any prepetition claim that it might have against any of the Debtors against any obligation payable to LCPI under any one of the Basso Trades; and it is further

ORDERED that the Debtors are authorized to execute and deliver all instruments and documents, and take such other actions as may be necessary or appropriate to implement and effectuate the assumption of the Basso Trades as provided in this Order; and it is further

ORDERED that notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and that the requirements of Bankruptcy Rule 6006(a) and Local Rule 6006-1 are satisfied; and it is further

ORDERED that this Court retains jurisdiction to hear and determine all matters arising from or related to the implementation and/or interpretation of this Order and the Letter Agreement.

Dated: New York, New York
August 5, 2009

s/ James M. Peck
Honorable James M. Peck

EXHIBIT A

Trade Counterparty	Borrower	Tranche	B/S	Trade Date
Basso Credit Opportunities Holding Fund Ltd.	GREEKTOWN HOLDINGS, L.L.C.	Term B Loan	Sale	6/3/2008
Basso Fund Ltd	GREEKTOWN HOLDINGS, L.L.C.	Term B Loan	Sale	6/3/2008
Basso Multi-Strategy Holding Fund Ltd	GREEKTOWN HOLDINGS, L.L.C.	Term B Loan	Sale	6/3/2008